

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

INCOME TAX APPEAL NO.731 OF 2002

The Commissioner of Income Tax-13,
Mumbai.

.. Appellant

v/s.

Shri Mehboob S. Topiwala

.. Respondent

Mr.R.Asokan i/by Mr.K.B.Rao for appellant.

CORAM : R.M.LODHA AND
J.P.DEVADHAR, JJ.

DATED : 9th September, 2004

P.C.

Heard.

2. In the memo of appeal, the following
substantial question of law has been proposed:

"Whether on the facts and in the
circumstances of the case and in law, the
ITAT erred in allowing the appeal of the
assessee and allowing deletion of Rs.6
lakhs from the taxable income, the same
being the compensation received by the
assessee on surrender of his tenancy
rights?"

3. The aforesaid question stands answered by the
Division Bench judgment of this court in Cadell
Weaving Mill Co.P.Ltd. v. Commissioner of Income
Tax, 249 ITR 265.

4. However, the learned counsel for the revenue
submits that the said judgment is under challenge
before the Supreme Court.

5. In so far as we are concerned, the issue stands concluded by the Division Bench judgment of this court.

6. No substantial question of law arises.

Dismissed in limine.

(R.M.LODHA, J.)

(J.P. DEVADHAR, J.)